

VISION LITHIUM INC.
MATERIAL CHANGE REPORT
FORM 51-102F3

Item 1. Name and Address

Vision Lithium Inc. (the “**Company**”)
1019 boulevard des Pins, 2nd Floor
Val-d’Or, Quebec J9P 4T2

Item 2. Date of Material Change

December 22, 2025

Item 3. News Release

The material change is described in a news release disseminated via Newsfile on December 23, 2025.

Item 4. Summary of Material Change

The Company completed a non-brokered private placement of 14,000,000 common shares of the Company qualifying as “flow-through shares” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) and section 359.1 of the *Taxation Act* (Québec)) (the “**Flow-Through Shares**”) at a price of \$0.04 per Flow-Through Share for aggregate gross proceeds of \$280,000.00 (the “**Offering**”) on December 22, 2025.

Item 5. Full Description of Material Change

The Company completed a non-brokered private placement of 14,000,000 Flow-Through Shares at a price of \$0.04 per Flow-Through Share for aggregate gross proceeds of \$280,000.00 on December 22, 2025.

In connection with the Offering, the Company paid an eligible third party dealing at arm’s length with the Company (the “**Finder**”): (i) a cash commission totaling \$16,800.00, representing 6.0% of the proceeds raised from subscribers introduced to the Company by the Finder; and (ii) an aggregate of 840,000 non-transferable broker warrants, representing 6.0% of the number of Flow-Through Shares sold to such subscribers, each exercisable to acquire one common share of the Company for two years from the date of issuance at exercise price of \$0.05 per share.

The gross proceeds from the Offering will be used by the Company to incur eligible “Canadian exploration expenses” that will qualify as “flow-through critical mineral mining expenditures” as such terms are defined in the *Income Tax Act* (Canada) (the “**Qualifying Expenditures**”) related to the Company’s projects

in Quebec. All Qualifying Expenditures will be renounced in favour of the subscribers of the Flow-Through Shares effective December 31, 2025.

The securities issued under the Offering are subject to a hold period which will expire four months and one day from the date of issuance. The Offering is subject to final acceptance of the TSX Venture Exchange.

Item 6. Reliance on subsection 7.1 (2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

No information has been omitted in respect of this material change.

Item 8. Executive Officer

Inquiries in respect of this material change report may be made to:

Vision Lithium Inc.
Yves Rougerie
President and Chief Executive Officer
Tel: 819-316-0474
Email: yrougerie@visionlithium.com

Item 9. Date of Report

December 30, 2025.